



Resolution #HSRA 16-20

Award of Contracts for Financial Advisory Services

Whereas, under the California High-Speed Rail Act, the California High-Speed Rail Authority (Authority) is responsible for planning, constructing, and operating an intercity high-speed passenger train network that is fully integrated with the state's existing intercity transportation services (Public Utilities Code sections 185030, 185031);

Whereas, the Authority is responsible for the preparation of the business plans and financial plans in accordance with Public Utilities code section 185033 and Streets and Highways Code section 2704.08;

Whereas, the Authority may enter into contracts with private and public entities for the design, construction and operation of high-speed rail trains including all tasks and segments thereof pursuant to Public Utilities Code section 185036;

Whereas, the Board authorized staff to determine the top proposers through the competitive procurement process for Financial Advisor services on January 12, 2016 and as a result of that process, staff determined that KPMG LLP was the highest scoring and Ernst and Young Infrastructure Advisors, LLC second highest proposers; and,

Whereas, procuring expert financial advisory services is critical not only to the fiscal management of the high-speed rail program, but to ensuring that all opportunities for efficiencies and private sector involvement are evaluated and explored proficiently.

Therefore, it is resolved:

The Chief Executive Officer, or designee of the Chief Executive Officer, is hereby authorized to execute a contract with KPMG LLP and Ernst and Young Infrastructure Advisors, LLC for a combined amount up to \$40,000,000 (forty million dollars) for four years.

Vote:

Yes:

No:

Absent:

Date:

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